



PER NEW IRS RULES AND REGULATIONS, ALL RECIEPTS FOR DEDUCTIONS WILL HAVE TO BE KEPT FOR 7 YEARS. PLEASE ONLY REPORT THOSE DEDUCTIONS THAT YOU HAVE RECEIPTS FOR

ALL BUSINESS RELATED MILES NEED TO BE BACKED UP BY A MILEAGE LOG

BUSINESS INCOME AND EXPENSES FOR SELF-EMPLOYED PEOPLE

Type of Business

Total Income

Expenses

Advertising expenses

Insurance expenses (liab, wc, business)

Legal or Professions expenses

Office Expenses/Postage, paper, ink, etc

Supplies

Rent of office/storage space

Rent of machinery or equipment

Repairs and maintenance

Taxes or License expenses

Overnight travel expenses

Meals or Entertainment expenses

Utilities (cell, 2nd line, fax line)

Subcontractors- where 1099s were given

Gifts (limited to \$25/client)

Professions books/publications

Internet svcs (pro-rated for business use)

Other

Other

Self-Employed Health Insurance (if paid any)

Mileage Deduction

.70/mile

Total all miles driven for the year

Total miles that were for business (Jan-Dec)

Tolls or parking expenses

Estimated Tax payments

Federal

State

4/15/2025

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6/15/2025

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9/15/2025

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1/15/2026

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